GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:218
ANSWERED ON:12.12.2008
ECONOMIC OFFENCES
Mane Smt. Nivedita

Will the Minister of FINANCE be pleased to state:

(a) the number of cases of economic offences including money laundering which came to the notice of the Enforcement Directorate during the last three years;

(b) The present status of these cases;and

(c) The steps being taken for expeditious finalisation of cases involving economic crimes?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a) to (c): A statement is laid on the Table of the House.

STATEMENT IN REPLY TO LOK SABHA STARRED QUESTION NO.218 FOR ANSWER ON 12TH DECEMBER,2008.

a) 56 cases have been taken up for investigations under Prevention of Money Laundering Act,2002 (PMLA) by the Directorate of Enforcement during the last three years.

b) Investigations have been completed in two cases and prosecution complaints have been filed before the designated Special Courts.Investigations are in progress in respect of the remaining 54 cases. As an outcome of investigations conducted so far, tainted assets/proceeds of crime worth Rs.40 crore have been attached in 8 cases.

c) Important measures that have been taken for expeditious finalization of cases include:

(i) training of officers and other staff of the Enforcement Directorate including preparation and distribution of a manual of procedures related to the PMLA;and

(ii) State Governments have been sensitized to the provision of the PMLA by conducting seven meetings of senior officers in various state capitals.